

**SEVENTH AMENDMENT TO
DECLARATION OF PROTECTIVE COVENANTS
OF THE TRAILS OF LAKE LBJ**

WHEREAS, EOL RANCH, LTD., (the "Declarant") has developed and caused to be platted certain properties comprising The Trails of Lake LBJ, according to plats recorded in Volume 13, Page 24, Volume 13, Page 36, Volume 13, Page 34, Volume 13, Page 61, Volume 13, Page 37, Volume 13, Page 62, Volume 13, Page 34, Volume 13, Page 33, Volume 13, Page 64, Volume 14, Page 20, Volume 15, Page 6, Volume 17, Page 46, as such other plats as may amend alter or change The Trails of Lake LBJ, Llano County Plat Records, Llano County, Texas upon which have been placed a set of restrictions titled DECLARATION OF PROTECTIVE COVENANTS OF THE TRAILS OF LAKE LBJ, recorded in Volume 1157, Page 390, Official Public Records of Real Property, Llano County, Texas, as amended by FIRST AMENDMENT thereto recorded in Volume 1260, Page 955, as amended by SECOND AMENDMENT thereto recorded in Volume 1294, Page 265, as amended by the THIRD AMENDMENT thereto recorded in Volume 1304, Page 119, as amended by FOURTH AMENDMENT thereto recorded in Volume 1314, Page 616, as amended by FIFTH AMENDMENT thereto recorded in Volume 1370, Page 78, and as amended by SIXTH AMENDMENT thereto recorded in Volume 1446, Page 171, of the Official Public Records of Real Property, Llano County, Texas, (hereinafter and collectively called the "Declaration"), and

WHEREAS, in accordance with Section 13.3 (3), the Declaration may be amended pursuant to a vote of 51% of the Lot owners.

WHEREAS, Declarant, as owner of more than 51% of the entire Lots has accepted and approved this amendment.

NOW, THEREFORE, the undersigned pursuant to Section 13.3(3) changes the name of the real property to THE TRAILS OF HORSESHOE BAY.

NOW, THEREFORE, the undersigned pursuant to Section 13.3 (3) states that all references to THE TRAILS OF LAKE LBJ in the previous DECLARATION OF PROTECTIVE COVENANTS OF THE TRAILS OF LAKE LBJ and all of its amendments shall now refer to THE TRAILS OF HORSESHOE BAY.

NOW THEREFORE, the undersigned are desirous of amending Section 14.6.1., in its entirety to read as follows:

Section 14.6.1. Due to the size of these lots (Lots 118, 119, 120, 121, and 122, Phase III), and proximity to the Equestrian Center, a total of three (3) horses per Lot will be allowed on each of these Lots. Each Owner of such Lot is prohibited from maintaining or keeping any horses on the Lot unless a residence and a suitable barn has been built on such Lot prior to the horses being kept on such property.

NOW THEREFORE, the undersigned are desirous of amending Section 11.3 in its entirety to read as follows:

11.3.1 Clubhouse. The Clubhouse shall be owned and operated by the Association. The Clubhouse will be made available to all Homeowners. Use of the Clubhouse will be made available on a **first come first serve** basis to Homeowners. The Association shall set such rules and such fees for use of such facilities as the association shall deem necessary

and sufficient. These restrictions may only be waived by the prior express written permission of the Association.

11.3.2 Marina. The Marina shall be owned and operated by the Association. The Marina will be made available on a **first come first serve** basis to Homeowners. The association shall set such rules and such fees for use of such facilities as the association shall deem necessary and sufficient. Notwithstanding the foregoing, any boat or recreational watercraft must be titled in the name of the person or entity owning a Lot within the Trails. These restrictions may only be waived by the prior express written permission of the Association.

11.3.3 The Equestrian Center. The Equestrian Center shall be owned and operated by the Association. The Equestrian Center will be made available on a **first come first serve** basis to Homeowners (as defined in Section 11.3.4 below). The association shall set such rules and such fees for use of such facilities as the association shall deem necessary and sufficient. Notwithstanding the foregoing, any horse which is boarded at the Equestrian Center must be titled in the name of the person or entity owning a Lot within the Trails. An Homeowner who boards horses at the Equestrian Center Stables may use the adjacent pasture for grazing of only those horses that are boarded at the stables. An Owner may not allow a horse not boarded at the Equestrian Center to graze the pasture adjacent to the Equestrian Center. Horses which are boarded on the owner's lot are not allowed to use the Equestrian Center pasture for grazing, but may use the Equestrian Center in accordance with such rules and such fees for use of such facilities as the association shall deem necessary and sufficient. These restrictions may only be waived by the prior express written permission of the Association.

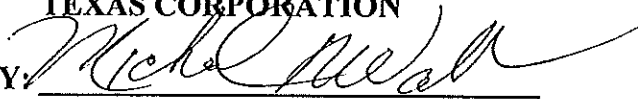
11.3.4 The Homeowners. As to the term Homeowner(s) as applied to Section 11.3, Homeowner(s) shall be defined as someone has a residence constructed on their lot or has begun construction of a home on their lot pursuant to plans and specifications which have been approved by the TDRC and will be completed within eighteen (18) months of the date such horses are boarded at the Equestrian Center.

IN WITNESS WHEREFORE, the Declarant has caused this instrument to be executed on its behalf, attested and its corporate seal to be hereunto affixed as of the day and year first above written.

DECLARANT:

EOL RANCH, LTD., A TEXAS LIMITED PARTNERSHIP

**BY: LAVACA FINANCIAL CORPORATION, A
TEXAS CORPORATION**

BY: 
MICHAEL R. WALSH, its President

ADDRESS:

**P. O. BOX 4128
HORSESHOE BAY, TEXAS 78657**

ACCEPTED AND APPROVED BY:

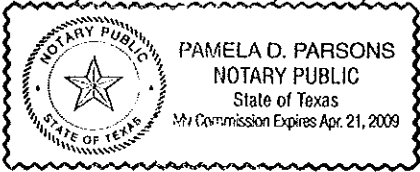
AMERICAN BANK OF TEXAS, N.A.

BY: [Signature]
NAME: Susan Turner Pierce
TITLE: President - Marble Falls

STATE OF TEXAS

COUNTY OF LLANO

This instrument was acknowledged before me on this 3rd, day of December, 2008 by MICHAEL R. WALSH, President, LAVACA FINANCIAL CORPORATION, a Texas corporation, General Partner, EOL RANCH, LTD., a Texas limited partnership, on behalf of said partnership.



[Signature]
Notary Public, State of Texas

STATE OF TEXAS

COUNTY OF LLANO

This instrument was acknowledged before me on this 4th day of December, 2008 by Susan T. Pierce, President, AMERICAN BANK OF TEXAS, N.A., a national association, on behalf of said association.

[Signature]
Notary Public, State of Texas

AFTER RECORDING RETURN TO
MOURSUND LAW OFFICES, P.C.
P.O. BOX 7627
HORSESHOE BAY, TEXAS 78657

